Repurchase Request

The following are claims we wish to repurchase:　　　　　　　　　Date:_____　Guarantor: <u>CA</u>

Borrower's Social Security number	Borrower's name (last, first)	LN type *	LN NBR (from FAPS)	LN AMT•	Disb. Date•	Lender ID

*S = Stafford; L = SLS; P = PLUS; C = Consolidation

Lender/Holder Requesting Repurchase

Lender name　　　　　　　　　　　　　　　　　　　Lender ID

Contact　　　　　　　　　　　　　　　　　　　　　Phone number

(　　　　　　)

Approved signature　　　　　　　　　　　　　　　Date

▶

If you have any questions, please call the Commission's Claims Office — Repurchase Processor at (916) 327-6591.

Note: If the repurchase request is because of a bankruptcy discharge, please include bankruptcy documents with request.

Submit to:
California Student Aid Commission
P.O. Box 510631
Sacramento, CA 94245-0631

L-56 (12/93)

Instructions for Repurchase Request

Commission policy allows lenders to repurchase claims for insurance at any point after a lender has been paid on their claim for insurance. If the lender both a repurchase and later returns the repurchase funds within 30 days of being paid on their insurance claim, the Commission will not accrue additional interest from the date the claim was paid. Any repurchase requested and funds returned 31 days or later from the claim paid date may have additional interest accrue to the repurchase transaction date.

If the lender sends repurchase funds with a request the Commission send a "Repurchase Bill," and the funds do not satisfy the amount needed to complete the repurchase transaction, the lender may be billed for the additional amount due. Any overpaid repurchase funds may be refunded in the regular Commission accounting process.

Complete all sections on the Repurchase Request defined as:

Borrower Social Security number   Print in the affected borrower(s) nine-digit Social Security number(s).

Borrower name (last, first)   Print the borrower(s) complete last and first name.

LN type   Print the symbol for the claim(s) loan type(s). See the legend marked by a * on front of this form.

LN NBR   Print the loan number from FAPS, if known. (This can be obtained from the FAPS ON LINE system. Although an optional field, this is the best identifier of loan(s) a lender wants to repurchase).
• Include only if the Commission assigned Loan Number is not included.

LN AMT   Print the original loan amount which was guaranteed for the loan(s) being repurchased.
• Include only if the Commission assigned Loan Number is not included.

Disb. Date   Print the date of the first disbursement of the loan(s) being repurchased.

Lender ID   Print the lender ID number for the loan(s) being repurchased.

L-56 (12/93)